

Higher Education Funding Council for Wales						
Statement of comprehensive net expenditure for the nine months ended 31 December 2014						
	9 months ended 31-Dec-14		9 months ended 31-Dec-13		Year ended 31-Mar-14	
	£'000	£'000	£'000	£'000	£'000	£'000
Expenditure						
<i>Funding of higher education</i>						
Recurrent expenditure	236,607		258,606		382,987	
Capital expenditure	-				-	
Other purposes	21,092		5,602		12,237	
	257,699		264,208		395,224	
<i>Council expenditure</i>						
Staff costs	1,393		1,349		1,830	
Depreciation	48		32		60	
Amortisation	-		-		0	
Loss on disposal of fixed assets	-		-		0	
Other expenditure	373		349		521	
	1,814		1,730		2,411	
Total expenditure		(259,513)		(265,938)		397,635
Income						
Income from activities		17,229		5,654		11,611
Net operating costs		(242,284)		(260,284)		(386,024)
Interest receivable		0		0		0
Appropriations		0		0		0
Net operating costs after interest transferred to taxpayers' equity		(242,284)		(260,284)		(386,024)
Statement of changes in taxpayers' equity						
Balance brought forward		6,417		11,825		11,825
Changes in taxpayers' equity 2014-15						
Net operating costs		(242,284)		(260,284)		(386,024)
2014-15		(242,284)		(260,284)		(386,024)
Funding from the Welsh Government		239,900		254,500		380,616
Balance at 31 December 2014		4,033		6,041		6,417
All activities are continuing						
There are no recognised gains or losses in the third quarter of 2014-15						

Higher Education Funding Council for Wales			
Statement of financial position			
as at 31 December 2014			
	31-Dec-14	31-Dec-13	31-Mar-14
	£'000	£'000	£'000
Non-current assets			
Property, plant and equipment	95	100	122
Intangible assets	0	0	0
Total non-current assets	95	100	122
Current Assets			
Trade and other receivables	1,858	6,538	4,588
Cash and cash equivalents	3,100	3,731	2,990
Total current assets	4,958	10,269	7,578
Total assets	5,053	10,369	7,700
Current Liabilities			
Trade and other payables	(999)	(4,305)	(1,262)
Provisions for liabilities and charges within one year	(1)	(1)	(1)
Total non-current assets plus net current assets	4,053	6,063	6,437
Non-current liabilities			
Provisions for liabilities and charges after one year	(20)	(22)	(20)
Assets less liabilities	4,033	6,041	6,417
Taxpayers' equity			
General reserve	4,033	6,041	6,417
	4,033	6,041	6,417